

Message Text

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ACTION EA-07

INFO OCT-01 ISO-00 EB-05 RSC-01 DRC-01 /015 W

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R 220713Z MAY 74

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 3676

UNCLAS MANILA 6001

E.O. 11652: N/A

TAGS: RP, EAGR

SUBJ: DUTIES REDUCED ON VEGETABLE OILS

REF: STATE 105984

FOLLOWING SENT ACTION USDA/FAS WASHDC FROM MANILA MAY 14
REPEATED YOUR STATION.

QUOTE MANILA 5616

FOR INTERNATIONAL TRADE AND OILSEED DIVISIONS FROM AGATTACHE

SUBJECT: DUTIES REDUCED ON VEGETABLE OILS

TOFAS 56.

1. EXECUTIVE ORDER 428 REDUCES DUTY ON SOYBEAN OIL FROM 50 TO
A STILL SUBSTANTIAL 20 PERCENT EFFECTIVE JUNE 8. DUTY ON LINSEED,
PALM, TUNG AND OITICICA OILS DOWN FROM 30 TO 20 PERCENT. ON
ESSENTIAL OILS INCLUDING PEPPERMINT AND SPEARMINT OILS AND LIME
AND LEMON OILS, DUTY REDUCED FROM 30 TO 10 PERCENT. THESE ARE
DIRST DUTY CHANGES SINCE NEW DUTY SCHEDULE WENT INTO EFFECT IN
JANUARY 1973.

2. COMMENT BY AGATTACHE. FORMER DUTIES WERE TO KEEP IMPORTED
OILS FROM COMPETING WITH PHILIPPINE COCONUT OIL IN LOCAL MARKET.
NEW REDUCED DUTIES HAVE AIM OF MAKING POSSIBLE IMPORT OF SOYBEAN
AND OTHER OILS FOR DOMESTICE USE. THIS, IT IS HOPED, WILL RELIEVE
SHORTAGE OF COOKING FATS, REDUCE QUANTITY OF COCONUT OIL NOW
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HEAVILY SUBSIDIZED FOR DOMESTIC USE, AND FREE MORE COCONUT OIL

FOR EXPORT AT CURRENT HIGH PRICES.

3. CURRENT ROUGH COST DATA INDICATE CRUDE SOYBEAN OIL COULD BE IMPORTED INTO PHILIPPINES DUTY PAID AT POSSIBLY \$300 LESS PER TON THAN COCONUT OIL FOB COST AROUND \$1,145. TRADE SOURCES INDICATE, HOWEVER, THAT COCONUT OIL PRICE MAY DECLINE SUBSTANTIALY NEXT THREE MONTHS. ALSO THAT CIF PRICE OF SOYBEAN OIL IS BEING PUSHED UP BY COMPETITION FOR BOTOOMS, AND PALM OIL WILL OFFER COMPETITION. ANOTHER POINT IS THAT OIL PROCESSORS WILL REQUIRE TIME TO CHANGE FORMULAS. UNDER CIRCUMSTANCES IT IS DOUBTFUL THAT MUCH BUSINESS WILL DEVELOP FOR SOYBEAN OIL.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CUSTOMS DUTIES, VEGETABLE OILS, SOYBEAN OIL
Control Number: n/a
Copy: SINGLE
Draft Date: 22 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA06001
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740127-0553
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740527/aaaaaxpo.tel
Line Count: 72
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: STATE 105984
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 30 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 OCT 2002 by elyme>; APPROVED <09 JAN 2003 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DUTIES REDUCED ON VEGETABLE OILS
TAGS: EAGR, RP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005